# FOUR POINT RANGE IN COTTON MARKET

Cotton continued dull yesterday and moved within the narrowest price range pleten.

send good money after a cotton crop at

Futures closed steady. 

Spot cotton at New York was quiet, 5 points decline. Middling, 9.80c. South-ern spot markets were 5 to 13 points with New Orleans 9.25c veston 9.36c., Savannah 9c., Houston 9.20c. and Augusta 9c New Orleans market closed

steady. Prices were:
Open-High-Low- Clos- Prev. The Liverpool market opened dull. moderate demand business with middling 4 points 1. Sales, 7,000 bales; receipts, 29,000 bales, all American.
Prices at Liverpool closed quiet but

session was also for southwestern in-terests, large Western elevator concerns, and commission house longs who were frightened into liquidating by bearish reports concerning the Dardanelles. The advices that all stationary land forts at the Dardanelles had been razed also Trading Dull, but Undertone position of the list was less strong, as a result of recent short covering. De-

Shows Little Sign of

Weakness.

NEW ACREAGE FIGURES

New Acreage Figure districts, the seeding has not been com-

eral copper shares market was less active and prices were easier through-

25 Ahmeek	295	395	25
11:3 Alaska 38	78	3714	
145 Allouez	57	56%	- 1
35 Amalgamated 76	76%	76	- 3
16940 American Zinc 51%	52%	50%	- 1
10 Anaconda 36%	36%	364	- 9
1985 Arizona Com 814	85	. 8	
1840 Butte & Superior 71	.60	693	• 1
1028 Calumet & Ariz 6614	6734	66	- 1
1028 Calumet & Ariz . 6614 20 Calumet & Hecla 59714	60214	56017	59
29 Chino 461	4634	4471.0	- 17
725 Copper Range 5614	6614	5614	i
100 East Builte 1316	13%	1334	1
10 Franklin 1019	1014	10%	- 1
1688 Greene Cananea, 413,	80	XX TA	- 8
Mr. Hangagle 151	42	491.	- 8
65 Inspiration 224 150 Island Creek 46	1944 324 46	32%	- 3
150 Island Creek 46	4.0	46	- 6
100 Keweenaw 23	2.5	2.4	7
100 Keweenaw 2% 90 Lake 14 120 Mass Cons. 14	14	14	
120 Mass Cons 14	14	1314	-
10 Mayflower 5 30 Miami 27	5	- 5	- 0
39 Miami 27	27	27	- 1
450 Michigan 2 25 Mohawk 7849 45 New Arcadian 1114 488 North Butte 344 200 North Lake	-2.	2	
25 Monawk 7819	7819	7.834	
Ass North Butte 241	1114	11	- 3
300 North Lake	214		- 1
30 Osceola 591a		89	
500 Pond Creek 1614	1612	1614	- 3
45 Quiney 88	88	8719	- 3
50 Ray Cons 2514		2514	
50 Ray Cone 254	25 %	200	
305 Santa Fe 314 30 Shannon 954	2%	3.3	16
60 Shattuck	95%	25	1
200 South Utah 28	20	2.2	
90 St. Mary's Land 5914	60	5914	- 1
60 Shattuck 28 200 South Utah 28 90 St. Mary's Land 5914 150 Superior & Bost 214	374	31	
55 Tamarack 38 10 Trinity 512 1450 Tuolumne 60	38	28	- 1
10 Trinity 512	514	514	
1450 Tuolumne	.60	.56	
1028 U.S. Smelting 48 322 U.S. Smelting pf. 48 2729 Utah Apex	45	4612	- 3
322 U.S. Smelting pr. 48	5	434	
215 Utah Cons 15	15	14%	
400 Viotaria 21/		16 31	- 1
400 Victoria 3% 230 Winona 4%	414	4%	
so Wolverine 6314	6314	623/	
RAILROADS			
	75	78	
263 Boston Elevated. 74	32	31	
3 Boston & Me nf 38	28	38	
40 Chi Jet & S Y pf 102	102	100	10
22 Fitchburg of 67	67	67	-7
5 Mass Elec pf 37	37	37	3
3 Norf & Wore pf. 141	141	141	11
20 Rutland pf 19	19	19	1
5 Vermont & Mass 120	120	120	12
15 Boston & Maine. 32 3 Boston & Me pf. 38 40 Chi Jet & S V pf.102 22 Fitchburg of. 67 5 Mass Elec pf. 37 3 Norf & Wore pf. 141 20 Rutland pf. 19 6 Vermont & Mass 129 MISCELLANEO	US.		

ton care and and	Bid.	Aske
	70	ASKC
Alvarado	12	
Bay State Gas	.12	
Begole	1014	100
Bingham	10 %	1000
Bohemia		3.72
Boston Ely	. 25	. 30
Butte & London	. 22	. 20
Calaveras	10	
Champion Copper	.10	.11
Chief Consolidated	20	114
Cortez	.30	. 40
New Cornelia	7.75	
Consolidated Arizona	10	. 100
Consolidated Copper	27	
Crown Reserve	. 80	
Davis Daly	1 15-1	. 11
Eagle & Bluebell	1 9-16	
First National Copper	1 3-16	170
Houghton	2.76	-0
Iron Blossom	111	.55
La Rose	.60	80
Majestic	110	30
McKinley-Darragh	. 20	. 30
Mexican Metals	.10	.17
Mines of America	277	2.0
New Baltic	350	2.7
Nevada Douglas	. 50	. 40
Ohio Copper		21
Oneco	1.77	170
South Lake	1 3-16	1
Stewart Mining	4 1-16	
Utah Metals United Verde Extension	1-16	127
United Verde Extension	229	275
Vukon Gold	244	3%

# SEES EXPORT HOARD OF \$1,500,000,000

Country Could Have Great Excess in Year.

seen for several months. The undertone, however, showed little sign of weakness, Prices held well, with the close showing a net loss of 3 to 4 points.

The Bureau of Crop Estimates of the Department of Agriculture issued its revised estimate on the acreage plants

Seiling of old corn for farm account was reported during the early session and other scattered liquidation followed, but in the latest issue of that publication among consumers, particularly those who several days ago had been have a surplus of \$1,500,000,000 of exports over imports in the next fiscal ports over imports over imports over imports in the next fiscal ports over imports ove

The should be stored that the control in the control in the control of the contro

### THE PHILADELPHIA MARKET.

PHILADELPHIA, June 17.—Builish activity extended to Electric Storage and Linited Gas Improvement to-day, the former gaining 1 point net and the latter against common was easier in the latter phast common

trading, closin	g 1%	off	for	the	da
The summary:		nen.	High-	Tow.	Clar
Sales.		ng	cet.	cst.	ing
65 Anaconda		27	37	364	37
I SOLD Bullering T.		Track Co.	444.00	200	
22 Buffalo & S		201	6276	5914	391
25 Brill	anad br	01.7	3314	391-	
4 ao Duill		30.7	200	30	30
17 Cambria Ir	on	42	4.2	42	42
446 Cambria S	leel	419	491.	4814	49
20 Con Trac			7.8	73	73
2095 Elec Store	AZC	0.3%	(10)	534	541
2281 Gen Aspha	Missessa	36	3.15	3414	3.11
350 Gen Aspha	it pf	72	7216	7.2	7.2
300 Keystone '	Tel	14%	14%	14.54	141
6647 Lake Supe	rior	114	12%	1110	11
80 Lehigh Na	V	72.4	75	123	7.4
2 Minehill .		56	56	5.6	56
711 Penna R i	R	5314	8314		531
100 Phila Co		34	34	333	34
395 Phila Elec	tric	24	24	237	24
160 Phila Rap	Tte	984	9 11-1		9.5
25 Reading		7214	731.	73%	731
415 Tonopah I	lalmont	41	434	414	4 3-1
125 Union Tra	wition	2012	3210		32
2806 United Gas	Imp	611	857	8434	851
65 United Cos	N. T.	20	220	0.00	0.10
1460 U S Steel					601
1 to I S Steel		10.10	4814	4814	481
14 W Jer & Se	ashere	27.72	1977		
2043 W Cramp		54	661-2	64	65
75 York Rys.		7	7	7	7
1	BOND	5			
\$500 Am Gas &	F	0114	8514	8514	451
			99	33	99
5000 Leh Nav e				92%	9.21
1000 Market St			92%	1000	
9000 P RR con			103%	103%	103
31000 P RR gen		10.00	981	961.	98
1000 Phila Co c	on be	794	79%	79%	79
1000 Phila Elec	48	1000	784	8.9	78
3000 Phila Elec			101	101	101
100 Phila Elec			101%	101%	101
5000 Reading ge			93	93	93
1000 Span-Am I	ron 6s.	61	101	101	101

BLOW TO ADVANCE OF LEAD.

American Smelting Co. Cuts Price From 7 to 614 Cents.

The most unexpected turn developed n the metal market yesterday when the American Smelting and Refining Sir George Paish Thinks This Company lowered its price of pig lead from 7 cents a pound to 614 cents. It was less than a week ago that the company had advanced its price from 616 cents to 7 cents. Just why the leading factor in the market should find oc-VAST SUM FOR LOANS casion to reduce prices at this time was of whom had sold lead on Monday as Sir George Paish, editor of the London
Statist, in the latest issue of that pub-

starting litigation.

THE CURB MARKET.

Sagging Tendency in Main—Some Industrials Strong.

In the main stocks displayed a sagging tendency in the outside market yesterday, though there were some strong issues in the industrial department. Kelly Springfield Tire closed 7 points higher at 156. International Mercantic Marine shares were active and fractionally higher. Cramp Shipbuild-

Prices were:

High- Low- Clos- Prev.

7.65 7.61

-Futures Easter.

The raw sugar market was steady

vesterday, with the spot price un-

interests bought in all available offer-

ings of nearby Cubas at this level yes-

les. ing est est. 50 Am Shipbuild... 40 41 40 400 Am Zine...... 518, 521, 5019 2400 Am Zine...... 51% 2000 Alaska Juneau... 14 900 Alta Con Mining 60 10 4200 Attanta 315 22 200 Big Ledge Dev 15 15 200 Canadian N G C. 1% 1½ 1% 1½ 1% 1½ 2000 Car Light & P., 4% 4% 4 4% 250 Central Foundry 74 74% 74 74% 250 Central Found of 14

To the Holders of Convertible Sinking Fund Five Per Cent. Gold Bonds due January 1, 1931: of

WESTINGHOUSE ELECTRIC & MANUFACTURING COMPANY

A majority of the outstanding bonds of the above issue having assented to the Plan and Agreement, dated May 12, 1915, providing for the reduction of the price at which common stock of the Westinghouse Electric & Manufacturing Company shall be issued upon the conversion of the above bonds and for the elimination of the restrictive covenant against the issue of stock contained in the Trust Indenture of March 30, 1906, THE TIME WITHIN WHICH BONDHOLDERS MAY AVAIL THEMSELVES OF THE PRIVILEGE OF PARTICIPATING IN SAID PLAN BY DEPOSITING THEIR BONDS THEREUNDER IS HEREBY EXTENDED TO AND INCLUDING JUNE 30, 1915. After said date unaccounted for by competitors, some EXTENDED TO AND INCLUDING JUNE 30, 1915. After said date bonds will be received only upon such terms as may be imposed by the Company with the approval of the Managers.

To assure the prompt consummation of the Plan the co-operation of the remaining bondholders is deemed essential. Therefore, if bondholders

desire to secure the benefits of the Plan, they should promptly deposit their bonds. Bondholders desiring any additional information as to the terms and advantages of the Plan are requested to communicate either

July	7.03	7.01 7.07	7.90	Ann Arbor:	1915.	Ch	anges.
August		6.93	6.91	First week June	\$43,165	Inc.	\$3.007
September	6.95	6.93	6.91	From July 1	2.167.644	Inc.	13,544
October		6.96	6.94	Buffalo, Roches	ter and 1	Pittshi	ITE:
November	6.99	6.97	6.94	Second week June	\$209,495	Inc.	\$6,926
	6.99	5.98 6.98 7.01	6.94	From July 1	9.087.587	Dec.	1,302,045
January		7.04	7.01	Canadian North	ern:		
Narch	7.06	7.05 7.07		Second week June	\$268,600	Dec.	\$84,500
April		7.11	7.09	From July 1	16,567,400	Dec.	5.214.800
May	7.15	7.15 7.15	7.14	Chicago and All	on:		
				First week Jun	\$270.228	Inc.	\$34,152
		DIFF		From July 1	13,316,920	Dec.	114,066
THE SUGAR	MA.	RKEI.		Western March	ndr		
				Second week June	\$193.21*	Inc.	\$28,807
				From July 1	8,120,246	Inc.	305.534
Raw Steady-Re	nned	Uncha	nged			inc.	

changed at 4.89 cents. The Arbuckle

### RAILROAD EARNINGS.

Ann Arbor:	1915.	Ch	anges.
First week June	\$43,165	Inc.	\$3,007
First week June From July 1	2.167.644	Inc.	13,544
Buffalo, Roches Second week June	ter and 1	Pittshi	TE:
Second week June	\$209.495	Inc.	\$6.926
From July 1	9.087.587	Dec.	1,302,045
Canadian North	ern:		
Second week June	\$268.600	Dec	184 500
From July 1	16,567,400	Dec.	5.214.800
Chicago and Al	ion:		
First week Jun	\$270.228	Inc	\$34,152
From July 1	13,316,920	Dec	114,066
Western Marsh			
Second week June	\$192.214	Inc	124 507

BUSINESS TROUBLES.

THE PRINCIPLE MANUAL PRINCIPLE AND ADDRESS AND ADDRESS

# CHILE COPPER COMPANY

Collateral Trust 7% Convertible Gold Bonds

Due May 1, 1923

Convertible into Chile Copper Co. stock at \$25 per share Developed ore reserves amount to 303.300,000 tons, averaging 2.23% copper, with strong indications that a large additional tonnage will be developed.

The plant which has just started to operate will have, when running full, a daily capacity of 10,000 tons of ore, with an annual production of over 120,000,000 lbs. of copper.

Company's engineers estimate cost of production will not exceed 6 cents per lb.

The enormous developed ore body makes these bonds, in our epinion, absolutely safe; and their convertibility into shares at \$25 adds attractive possibilities of price enhancement.

Letter of Mr. Daniel Guggenheim, President of the Chile Copper Company, in connection with the sale of the balance of the company's bonds, with engineer's report, may be had on application.

Eugene Meyer Jr. & Co.
14 Wall Street New York

Burlington & Missouri River Railroad Company in Nebraska Consolidated Mortgage 6 Per Cent. Bonds

DUE JULY 1, 1918. NOTICE IS HEREBY GIVEN THAT in pursuance of a Trust Mortgage Deed executed to The New England Trust Company, Trustee, by the Burlington & Missouri River Railroad Company in Nebraska, dated July 1, 1878, the following 6% Consolidated Mortgage Bonds due July 1, 1918, of said Railroad Company, secured by said Deed of Trust, have been drawn for payment, viz.:

Thirty-eight (38) Bonds, \$1,000 each, numbers

64 146 218 287 887 690 708 768

87 166 253 301 566 623 720 789

91 174 261 366 572 638 725 809

127 179 272 442 586 660 755 821

131 212 278 820 889 678

Eighteen (18) Bonds, \$600 each, numbers

2 99 119 186 193 205 276 832

10 104 166 199 184 275 289 334

44 112

The bonds bearing the above numbers will be paid at par at the office of the undersigned, 135 Devonshire Street, ON THE FIRST DAY OF JULY, 1916, with accrued interest to that date, AFTER WHICH DATE INTEREST ON SAID BONDS WILL CEASE, in conformity with the terms of the trust deed. \$1,000 Each, numbers:

617 1336 2075 2781 3245 2945
642 3163 2080 2806 3246 4043
646 1408 2121 2831 3276 4076
687 3409 2141 2866 3285 4099
685 1417 2146 2862 3297 4123
689 1437 2147 2863 3335 4128
728 1450 2215 2874 3346 4141
751 1455 2217 2878 2364 4171
750 1469 2238 2889 3365 4194
778 1575 2261 2907 2378 4227
779 1553 2287 2969 2384 4243
801 1573 2296 2978 3393 4248
807 1648 2306 2982 3405 4267
845 1664 2209 3005 5428 4276
845 1664 2209 3005 5428 4276

The New England Trust Company By JAMES R. HOOPER, President. Boston, Mass., June 14, 1915.

Republican Valley Railroad Company

Six Per Cent. Bonds due July 1, 1919.
NOTICE IS HEREBY GIVEN THAT, in pursuance of a trust mortgage deed executed to The New England Trust Company, by the Republican Valley Railroad Company, dated July 1, 1879, THE FOLLOWING SIX PER CENT. MORTGAGE BONDS DUE JULY 1, 1919, of said Railroad Company, secured by said deed of trust, HAVE BEEN DRAWN FOR PAYMENT, VIZ.:
Thirty-eight (38) Bonds, \$1,000 each, numbers

The Ontario Transmission Company Ltd.

S780 | IREUNITATIO ITANSMISSION COMPANY LIG.

9218 | 9480 | 9480 | 9520 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620 | 9620

sealed and addressed to the TRUST DE-PARTMENT, GUARANTY TRUST COMPANY OF NEW YORK, Trustee, BY CHARLES H. SABIN, President, June 14th, 1915.

TO THE HOLDERS OF LORD & TAYLOR 4. 1914.

The bonds bearing the above numbers will be paid at par at the office of the undersigned, 135 Devonshire Street, Bos-ton, Mass., on the First Day of July, 1915, with accrued interest to that date, after The New England Trust Company.

652 774 914 656 819 920 659 823 940 718 841 943 735 857 983 754 873 988 773 888 1000

By CHARLES H. SABIN, President. Dated, June 15th, 1915.